

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 23, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	5-Year Note	
CUSIP Number	91282CAZ4	
Series	AG-2025	
Interest Rate	0-3/8%	
High Yield ¹	0.397%	
Allotted at High	42.65%	
Price	99.891191	
Accrued Interest per \$1,000	None	
Median Yield ²	0.349%	
Low Yield ³	0.250%	
Issue Date	November 30, 2020	
Maturity Date	November 30, 2025	
Original Issue Date	November 30, 2020	
Dated Date	November 30, 2020	
	Tendered	Accepted
Competitive	\$135,798,100,000	\$56,986,339,000
Noncompetitive	\$13,691,100	\$13,691,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$135,811,791,100	\$57,000,030,100⁵
SOMA	\$7,907,593,600	\$7,907,593,600
Total	\$143,719,384,700	\$64,907,623,700
	Tendered	Accepted
Primary Dealer ⁶	\$86,651,000,000	\$16,647,300,000
Direct Bidder ⁷	\$12,721,000,000	\$8,163,076,500
Indirect Bidder ⁸	\$36,426,100,000	\$32,175,962,500
Total Competitive	\$135,798,100,000	\$56,986,339,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: \$135,811,791,100/\$57,000,030,100 = 2.38

⁵Awards to TreasuryDirect = \$7,300,100.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.